



DIVISION OF
ENFORCEMENT

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
100 PEARL STREET, SUITE 20-100
NEW YORK, NY 10004-2616

January 22, 2025

By ECF

Hon. Joan M. Azrack
United States District Court Eastern District of New York
Long Island Courthouse
100 Federal Plaza
Central Islip, NY 11722

Re: *Securities and Exchange Commission v. The NIR Group, LLC, et al.*,
11-cv-4723

Dear Judge Azrack:

Plaintiff Securities and Exchange Commission (“SEC”) writes to provide a status update and to respectfully request that the Court lift the stay in this case.¹

On January 10, 2025, Chief Judge Trust granted the SEC’s motion for summary judgment and denied Defendant Corey Ribotsky’s (“Ribotsky”) motion for summary judgment in the Bankruptcy Case. DE 106. The bankruptcy court’s order states that: “the entire amount of Corey S. Ribotsky’s debt to the SEC ordered in the Consent Judgment including **a civil money penalty in the amount of \$1,000,000 (one million dollars); disgorgement in the amount of \$12,500,000 (twelve million five hundred thousand dollars); prejudgment interest in the amount of \$1,000,000 (one million dollars); and any applicable post-judgment interest**, is not dischargeable pursuant to Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. § 523(a)(19).” DE 106. Ribotsky filed a notice of appeal on January 20, 2025. DE 113. Ribotsky neither sought a stay nor marked the appeal as related to this case.

As the bankruptcy court decided the SEC’s motion for summary judgment favorably, there is no stay in place, and the penalty portion of the Final Judgment is statutorily non-dischargeable, the SEC respectfully requests that the Court lift the stay in

¹ The SEC attempted repeatedly to solicit Defendant Corey Ribotsky’s (“Ribotsky”) views for the update so that the parties could comply with the Court’s May 15, 2024 order to file a joint status update after Chief Judge Trust renders a decision on the SEC’s pending motion for summary judgment in Ribotsky’s bankruptcy case, *In re Corey S. Ribotsky*, Case No. 8-23-70583-AST (DE 106) (“Bankruptcy Case”). Despite requests to discuss and/or file a joint status update on: January 10, 13, 14, 17, and 21, Ribotsky has not provided any substantive update. See Exhibit 1.

this case so that the SEC may recommence post-judgment discovery. Before the stay entered, on May 8, 2024, Magistrate Judge Shields ordered (i) Ribotsky, Jacob Ribotsky, and Krupnick Ribotsky Ltd. to produce documents to the SEC; and (ii) Jacob Ribotsky and Tyler Levitt to appear for depositions on May 16, 2024. Thus, the SEC further respectfully requests that the Court order these persons to comply with the Court's May 8, 2024 Order by producing documents by February 2, 2025 and appearing for depositions on February 11, 2025 or another date agreeable to the SEC.

Respectfully,
s/Maureen Peyton King
Maureen Peyton King
Senior Trial Counsel